

Message Text

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PAGE 01 MEXICO 07358 131735Z
ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 COME-00 OMB-01 XMB-02 USIA-06
PRS-01 /024 W
-----140806Z 105291 /23
R 131733Z MAY 77
FM AMEMBASSY MEXICO
TO SECSTATE WASHDC 2095
INFO TREASURY WASHDC

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EO 11652: N/A
TAGS: EFIN MX
SUBJECT: FINANCE SECRETARY ADDRESSES AMERICAN CHAMBER

1. SUMMARY: FINANCE SECRETARY MOCTEZUMA ADDRESSED AMERICAN CHAMBER OF COMMERCE ON MAY 11, SAYING VERY LITTLE NEW TO THE REGRET OF SOME LISTENERS. END SUMMARY.

2. IN HIS ADDRESS, MOCTEZUMA NOTED THAT PROGRESS TOWARD STABILITY WAS BEING MADE AND THAT FINANCIAL RECOVERY WAS UNDERWAY. HE DID NOT ANNOUNCE NEW POLICIES, NOR DID HE ELABORATE ON PRESENT POLICIES. HE DID CALL FOR PARTICIPATION OF U.S. BUSINESS IN MAKING A "NEW" MEXICO, BUT DID NOT DISCUSS GOM POLICY TOWARD FOREIGN INVESTMENT.

3. SPEECH FOLLOWED BY QUESTION AND ANSWER SERIES DURING WHICH MOST NOTABLE REMARKS CONCERNED INTEREST RATE REFORM AND CEDIS (TAX REBATES OF INDIRECT TAXES TO EXPORTERS.) RE THE FORMER, HE SAID REFORM WOULD CALL FOR LIBERALIZATION OF INTEREST RATES WHEREBY THE MARKET WOULD DETERMINE RATES. HE SAID THAT THIS WOULD NOT MEAN AN INCREASE IN INTEREST RATES (SIC.) RE THE LATTER, HE SAID THAT REGULATIONS GOVERNING THE REINTRODUCTION CEDIS WOULD BE ISSUED WITHIN SEVERAL WEEKS.

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4. COMMENT: WHILE THE AMERICAN CHAMBER WOULD NOT BE THE BEST FORUM IN WHICH TO OUTLINE GOM ECONOMIC POLICIES, SOME ATTENDEES EXPRESSED REGRET AT THE LACK OF MORE SPECIFIC REMARKS. THOMPSON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SPEECHES, CHAMBERS OF COMMERCE, FINANCIAL PROGRAMS
Control Number: n/a
Copy: SINGLE
Sent Date: 13-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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From: MEXICO
Handling Restrictions: n/a
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ISecure: 1
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Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 21703895-c288-dd11-92da-001cc4696bcc
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Original Handling Restrictions: n/a
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Subject: FINANCE SECRETARY ADDRESSES AMERICAN CHAMBER
TAGS: EFIN, MX, US, CCUS, (MOCTEZUMA CID, JULIO RODOLFO)
To: STATE
Type: TE
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